



Media Release

Great-West Lifeco reports first quarter 2015 results

Irish Life contributed Euro €57 million [CAD\$80 million] of earnings

Awarded contract to manage €2 billion Ark Life assets

Dublin: Thursday 7 May, 2015: Great-West Lifeco Inc. (Lifeco) has announced its first quarter 2015 results. View the full release [here](#)

Irish Life, which is owned by Great-West Lifeco, generated strong results, contributing Euro €57 million (CAD\$80 million) to Lifeco's profits in the first quarter. This represented a 54% increase, up from Euro €34 million (CAD\$52 million) in the same quarter in 2014.

Bill Kyle, Chief Executive Officer, Irish Life Group said that results at Irish Life Investment Managers ("ILIM") continue to support the growth trend at Irish Life Group.

"Assets under management at ILIM exceeded €50 billion for the first time at the end of Q1 2015 as markets continued to rise. In addition we achieved strong sales of our Multi-Asset Portfolio Strategies (MAPS) to the institutional and retail markets," he said.

In the retail market the Irish Life MAPS investment funds doubled in size over the last six months illustrating the strength of demand from retail customers for investment solutions that offer potential to out-perform low deposit rates while also seeking to protect against downside risk.

The ILIM growth story looks set to continue through 2015 as the company was recently awarded the contract to manage all the underlying investments and asset servicing requirements of Ark Life. These assets are valued in excess of €2 billion.

"We are delighted to be working with Ark Life, delivering modern investment solutions for over two hundred thousand of its policyholders. It is a very impressive organisation with a clear focus on the needs of its customers and a requirement for best in class and cost efficient investment solutions," said Bill Kyle.

During the first quarter of 2015 Irish Life won the overall Life Sector accolade at the Irish Brokers Association Awards for the fifth year in succession, along with a Gold Award at the Irish Media Awards 2015 for its brand advertising campaign.

About Irish Life:

Established in 1939, Irish Life is Ireland's leading life, investment and pension company. Since July 2013 Irish Life has been part of the Great-West Lifeco group of companies, one of the world's leading life assurance organisations.

Great-West Lifeco and its subsidiaries - including The Great-West Life Assurance Company which was founded in Winnipeg, Canada more than a century ago - have a record for financial strength, earnings stability and consistently high ratings from the independent rating agencies. The Great-West Life Assurance Company has an AA rating for insurer financial strength from Standard & Poor's.

Irish Life is committed to delivering innovative products backed by the highest standards of customer service and, as part of Great-West, has access to experience and expertise on a global scale, allowing the company to continuously enhance its leading range of products and services.

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